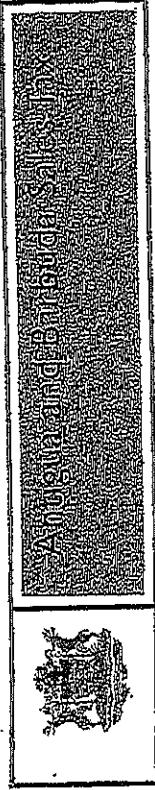


# EXHIBIT D



U.S. GOV.

CHARGE  
CONSUMPTION  
TAX  
DO YOU KNOW?



**THAT ... Prices may be affected when the ABST is introduced on January 29, 2007?**

- a. The introduction of the ABST will replace other taxes, including the consumption tax, restaurant and catering services tax and the telecommunications tax
- b. During the early stages of ABST implementation the consumer prices for some goods purchased are likely to be subject to a "one time" increase as some goods would have been imported prior to the implementation date and may have been subject to the consumption tax and the ABST
- c. The duration of the "one time" increase will depend on how fast merchants sell goods having consumption tax paid prior to January 29, 2007
- d. There will be some goods such as prescription medications and pharmaceuticals where the ABST rate will be lower than the current consumption tax rate and it is expected that the price of these goods is likely to be lower
- e. There will be goods such as cheese, eggs, rice, sugar, flour, milk, fish and meat for which the zero rate of ABST will be the same as the zero consumption tax rate and consequently the price is unlikely to be affected
- f. In addition there will be goods such as coffee, automobiles, wine and most spirits for which the rate of ABST will be higher than the consumption tax rate and consequently the price is likely to be higher

For further information please refer to the Inland Revenue Department's Web site at:

[WWW.AB.GOV.AR](http://WWW.AB.GOV.AR)

or contact the Inland Revenue Department at:

- 1) Navigante Street
- 2) Email [ABSTINFO@GMAIL.COM](mailto:ABSTINFO@GMAIL.COM)



**Pre-ABST System Applied to an Imported Product**

CIF Value	2000.00
Import Duty @ 20% of CIF	400.00
Consumption Tax @ 20% of CIF	400.00
Customs Service Tax @ 10% of CIF	200.00
Purchase Price	3000.00
Add mark-up of 35% on purchase price	1050.00
Selling Price	4050.00

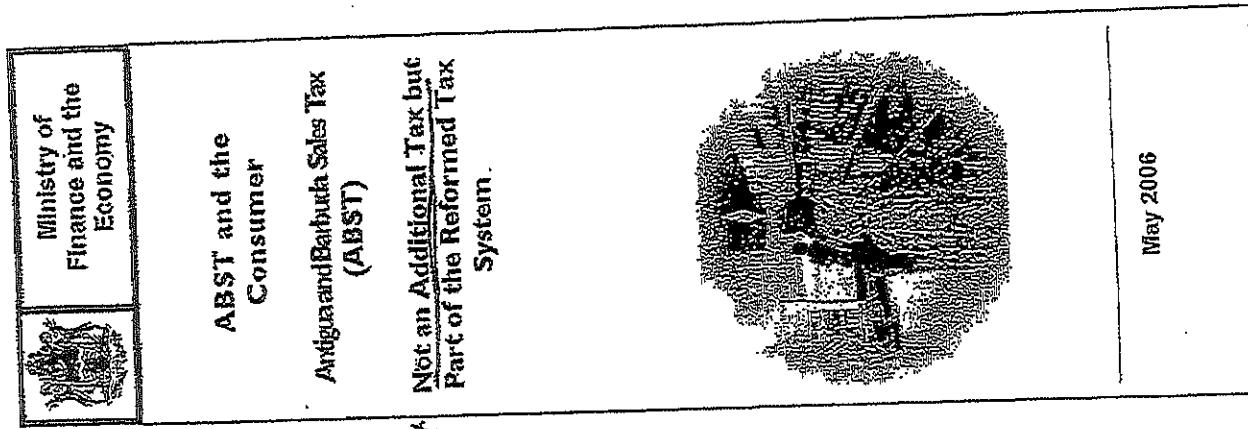


**Post-ABST System Applied to an Imported Product**  
**Sold by a Registered Taxpayer**  
**ABST Rate—15%**

CIFValue	2000.00
Import Duty @ 20% of CIF	400.00
Customs Service Tax @ 10% of CIF	200.00
Input ABST (15% of purchase price)	390.00
Purchase Price	2600.00
Add markup of 35% of purchase price	910.00
Selling Price	3510.00
Output ABST (15% of 3510.00)	526.50
Price paid by consumer	4036.50

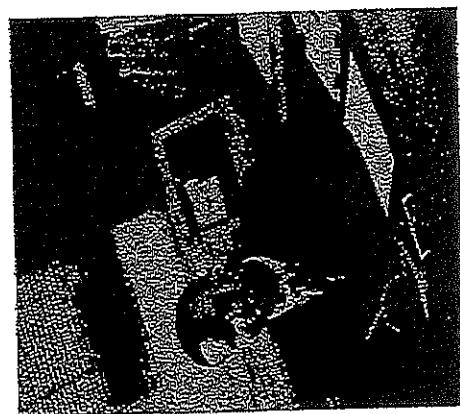
**Post-ABST System Applied to an Imported Product**  
**Sold by a Non-Registered Taxpayer**  
**ABST Rate—15%**

CIFValue	2000.00
Import Duty @ 20% of CIF	400.00
Customs Service Tax @ 10% of CIF	200.00
ABST (15% of purchase price)	390.00
Purchase Price	2990.00
Add markup of 35% of purchase price	1046.50
Selling Price	4036.50



What is the Antigua and Barbuda Sales Tax

- A VAT-type consumption tax
- A broad-based tax on consumption
- A tax on supplies of goods and services
- A multi-stage transaction tax
- Registrants and Customs will collect the ABST on behalf of the government
- Registrants will off-set ABST paid on purchases and other costs against ABST collected on sales



Inland Revenue Department  
Newgate Street  
St. John's Antigua  
E-mail: abstinfo@gmail.com

**On-Island Spending by Faculty and Students**

I. Monthly per student spending as in U.S. dollars as determined by University Cost of Attendance

Food		ABST eligible
Housing	750.00	750
Utilities	600.00	
Supplies (medicine, sundries, publications, clothing)	100.00	
Travel on-island and entertainment	200.00	200
	150.00	150
<i>Sub-Total</i>	\$1,800.00 US	\$1100
Approximately 10% of the students are married		
Total Average Monthly Spending per Student	<u>x 1.10</u>	
Annual Spending	\$1,980.00 US	\$1210
Total Annual Spending per Student	<u>x 12</u>	\$14520
Estimated 2 visitors per year, per student (hotels, trip expenses)	<u>2.000.00</u>	
Total Spending per year, per student	\$25,760.00 US	\$2000
Faculty spending is estimated to be 1.40 times per student	<u>x 1.40</u>	
Total spending per year, per faculty member	\$36,064.00 US	\$16,520

These numbers do not include income generated from departure taxes, drivers licenses and duty etc., paid by students and faculty. Transfer taxes, automobile purchases, etc.

AUA presently has 603 students x \$23,760.00 spending \$14,330,000 USD per year.  
and

AUA also has 38 Faculty members x \$36,064.00 spending \$1,370,000 USD per year.

With the completion of the University's \$ 35,000,000 USD campus:  
ar

AUA will have 1400 students x \$23,760.00 spending \$33,264,000 USD per year.  
and

AUA also have 90 Faculty members x \$36,064.00 spending \$3,245,760 USD per year.